

TEACHERS' RETIREMENT BOARD
SUBCOMMITTEE ON CORPORATE GOVERNANCE

SUBJECT: Corporate Governance Pipeline Report

ITEM NUMBER: 5

ATTACHMENT(S): 1

ACTION: _____

DATE OF MEETING: April 5, 2000

INFORMATION: X

PRESENTER(S): Mr. Mitchell

EXECUTIVE SUMMARY

Since the date of the last Subcommittee on Corporate Governance meeting, staff has received ten additional communications regarding corporations in its portfolio. The description of each item and response is detailed in the matrix below. The latest communications are bolded in the matrix.

Corporate Governance Pipeline Report

Issue Communicated by	Action Requested	Response	Subject	Definition
Letter(s) from public	Divestment	Letter	Resistol Glue	Refers to inhalant abuse of glue by children in Latin America. Resistol is the product name.
Letter(s), e-mails	Divestment	Letter	Tobacco	Refers to tobacco divestiture of CalSTRS investments.
Letter(s) from public	Join lawsuit	Letter	Accounting practices	Refers to the alleged improper accounting measures by Microsoft.
Letter(s) from public	Contact companies	None to date	Copyright	Refers to copyright of music.
Letter(s) from public	Divestment	None to date	Pacific gray whale habit	Refers to salt plant being built in Calif. by Mitsubishi.
Letter(s) from public	Favorable vote	Letter	Slave Labor	Refers to working conditions in China, Lucent and GM.
Phone calls & letter(s) from public	Holdings inquiry	Letter, phone call	Talisman, slave labor, genocide, Sudan	Refers to oil company's labor practices in Sudan.
Letter from teacher	Do not divest	None to date	Tobacco	Refers to CalSTRS Tobacco Holdings.
Letters from public	Change management	Letters	Stock performance	Refers to poor performance of J.C. Penney Co.

Attachment 1
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Letter from labor union	Change management	Letter	Mismanagement	Refers to unethical business practices at Titan International.
E-mail from public	Change management	Letter	Cutbacks	Refers to IBM layoffs and cutbacks in retirement benefits.
Phone call, letter from public	Support shareholder proposal	None to date	Plutonium	Refers to Duke Energy Corp.'s use of plutonium in its nuclear reactors.
Letters from student organizations, public	Avoid IPO	Letters	Free Tibet	Refers to forthcoming IPO by PetroChina and its operations in Tibet.
Letter from organization	Divestment of non-complying insurance companies	Letter	Holocaust Insurance Claims	Refers to insurance companies unwilling to comply with California's Holocaust Registry law.